



State Representative

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E★Newsletter

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State Issues:

Economic News

Officials from the Department of Professional & Financial Regulation released data showing a continued increase in home foreclosures in Maine in the second quarter of 2009. However, foreclosure activity in Maine continues to be lower than most states.

This data covers state-chartered institutions from April to June of 2009. The survey does not include data from entities not regulated by the state, including federally-chartered banks, federally-chartered credit unions and mortgage companies licensed to do business in Maine.

'Support Your Troops' Specialty Plate Still Available

The 'Support Your Troops' specialty plate is still available, but may not be for long. If sales of the plate do not reach 4,000 by November 1, it will become the first Maine specialty plate to be retired. The specialty plates cost \$20 initially, with a \$15 annual renewal fee. The proceeds from the 'Support Your Troops' plate provide financial assistance to members of the Maine National Guard, Maine residents who are members of the Reserves, the families of those members or funding for other emergencies and special needs as determined by the Support Your Troops Advisory Board.

The plates may be purchased at many town offices. If they are not available in your town, they can be purchased at the nearest Bureau of Motor Vehicles (BMV) office. A list of BMV offices is available online at <http://www.maine.gov/sos/bmv/locations/>.

Heating Oil Prices Drop Slightly

According to the Governor's Office of Energy Independence and Security, the average statewide price for No. 2 heating oil dropped again and now stands at \$2.35 a gallon – significantly lower than this time last year. Prices varied throughout the state and were lower in southern Maine than northern Maine.

The average price this year has ranged from \$2.06 to \$2.42 a gallon. Officials expect the average price to rise as winter nears, but not to reach the high prices seen last winter. In Maine approximately 80% of households use heating oil.